



CHICAGO TITLE COMPANY

PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.*

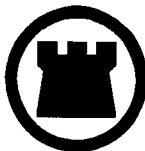
The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in Attachment One. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the Policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The Policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Missouri corporation.

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.



Chicago Title Company

BY

President

ATTEST

Secretary



Chicago Title Company

5675 Ralston Street • Ventura, CA 93003
805 656-1300 • FAX 805 642-8279

PRELIMINARY REPORT

Amended

Title Officer: Jerry Brant

Title No.: 05-**68000194**-B-JB

Locate No.: CACTI7756-7756-5680-0068000194

Escrow No.: NBU #80502950

TO: Chicago Title Insurance Company
24300 Town Center Drive, Suite 370
Valencia, CA 91355

ATTN: Chuck Happe 661 753 5705
YOUR REFERENCE: NBU #80502950

SHORT TERM RATE:

PROPERTY ADDRESS: Camarillo, California

EFFECTIVE DATE: October 26, 2005, 07:30 A.M.

The form of Policy or Policies of title insurance contemplated by this report is:

CLTA Standard Coverage Policy - 1990

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

The State of California

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

PF\DJ 11/01/2005

LEGAL DESCRIPTION

EXHIBIT "A"

Parcel 1:

All that certain real property being that portion of Lots 51, 52, and 61 of the Rancho Santa Clara Del Norte, in the County of Ventura, State of California, as per Map recorded in Book 3, Page 26 of Maps, in the office of the County Recorder of said County, described as follows:

Beginning at the most Westerly corner of said Lot 61; thence along the Northwesternly line of said Lot 61 North 39° 40' 00" East 60.00 feet to a line parallel with and 60.00 feet Northeasterly of the Southwesterly line of said Lot 61 and the true point of beginning of this description; thence continuing along said Northwesternly line of Lot 61 and the Northwesternly line of said Lot 60 North 39° 40' 00" East 2389.37 feet; thence leaving said Northwesternly line South 50° 20' 42" East 2640.69 feet to the Southeasterly line of said Lot 60; thence along said Southeasterly line of said Lot 60 North 39° 39' 29" East, 416.37 feet; thence Southwesterly along said Southwesterly line the following courses,

1st: South 19° 23' 06" East 2826.70 feet;

2nd: North 70° 36' 54" East 6.50 feet to the beginning of a non-tangent curve concave Westerly and having a radius of 130.69 feet, a radial of said curve to said point bears North 70° 36' 54" East;

3rd: Southerly 134.65 feet along said curve through a central angle of 59° 02' 04"; and

4th: South 50° 21' 02" East 5.00 feet to a line parallel with and 145.00 feet Northwesternly of the Southeasterly line of said Lot 51;

Thence along last said parallel line South 39° 38' 58" West 1105.09 feet to the Northeasterly line of the land as described in the deed to the Ventura County Flood Control District recorded May 24, 1985 as Document No. 85-054413 of Official Records in the office of said County Recorder; thence along said Northeasterly line and the Northwesternly line of last said deed North 50° 21' 02" West 5.00 feet and South 39° 38' 58" West 140.00 feet to a line parallel with and 60.00 feet Northeasterly of the Southwesterly line of said Lot 51; thence along last said parallel line and said line being parallel with and 60.00 feet Northeasterly of the Southwesterly line of Lot 61 North 50° 20' 42" West 5132.09 feet to the true point of beginning.

EXCEPT therefrom the following described property"

Beginning at the most Westerly corner of said Lot 61; thence along the Northwesternly line of said Lot 61 North 39° 40' 00" East, 60.00 feet to a line parallel with and 60.00 feet Northeasterly of the Southwesterly line of said Lot 61; thence North 39° 49' 00" East 1294.05 feet to a point in a line parallel with and 198.00 feet (3 chains) Southwesterly of the Northeasterly line of said Lot 61 and the true point of beginning of this description; thence continuing along said Northwesternly line and the Northwesternly line of said Lot 60 North 39° 40' 00" East 1095.32 feet; thence leaving said Northwesternly line South 50° 20' 42" East 2640.69 feet to the Southeasterly line of said Lot 60; thence along said Southeasterly line and the Southeasterly line of said Lot 61 South 39° 39' 29" West 1095.32 feet to said parallel line; thence along said parallel line North 50° 20' 42" West 2640.85 feet to the true point of beginning.

ALSO EXCEPT from a portion of said land one-half of all the oil, gas and other hydrocarbons below a depth of 500 feet from the surface, without right of entry from the surface or within 500 feet below the surface of the land conveyed as reserved by Florence K. Howard, a widow, in deed recorded August 24, 1970 in Book 3709, Page 403 of Official Records.

ALSO EXCEPT from a portion of said land one-half of all oil, gas and other hydrocarbon substances, below a depth of 500 feet from the surface, without the right of entry from the surface or within 500 feet below the surface of said land conveyed as excepted in deed from Florence K. Howard, recorded August 26, 1969 in Book 3538, Page 464 of Official Records.

ALSO EXCEPT from a portion of said land one-half of all oil, gas and other hydrocarbon substances below a depth of 500 feet from the surface, without right of entry from the surface, or within 500 feet below the surface of the land conveyed, as excepted in deed from Florence K. Howard, a widow, recorded August 28,

1968 in Book 3358, Page 340 of Official Records.

ALSO EXCEPT from a portion of said land one-half of all oil, gas and other hydrocarbon substances below a depth of 500 feet below the surface of said land, but without right of entry from the surface or from within 500 feet below the surface of said land, as reserved by Raymond O. Demsey, et al., in the deed recorded July 15, 1964 as Document No. 48129 in Book 2582, Page 113 and December 29, 1978 in Book 5296, Page 190, Official Records.

ALSO EXCEPT from a portion of said land all minerals, oil, gas and other hydrocarbon substances but without right to enter upon the surface or five hundred (500) feet below the surface of the above-described real property, as reserved in the deeds recorded December 12, 1978 in Book 5281, Page 544 and December 29, 1978 in book 5296, Page 190 of Official Records.

ALSO EXCEPT all mineral, oil, gas and other hydrocarbon substances, together with the right to directionally drill into and/or pass through any of said real property and/or to explore for and produce the same from said real property or other lands within the vicinity of said real property, without, however, the right to enter upon or drill through the surface of the upper 500 feet of any of the real property, as reserved by Pacific Farm Lands, a partnership and Howard P. Stassforth Jr. as Trustee of the Kathleen McPhail Duntley Trust "B", in grant deed recorded May 2, 1988 as Document No. 88-059570, Official Records. (reference is made to said document for full particulars), without the rights of drill sites, surface entry and ingress and egress by quitclaim deed recorded November 8, 1994 as Document No. 94-181036 of Official Records.

ALSO EXCEPT all remaining oil, gas and other hydrocarbon substances below a depth of 500 feet below the surface of said land, as reserved by Mohseni Ranches, a California general partnership recorded March 30, 1995 as Document No. 95-037703, Official Records.

Parcel 2:

All that certain real property being that portion of Lots 60 and 61 of the Rancho Santa Clara Del Norte, in the County of Ventura, State of California, as per map recorded in Book 3, Page 26 of maps, in the office of the county recorder of said county described as follows:

Beginning at the most Westerly corner of said Lot 61; thence along the Northwesternly line of said Lot 61 North 39° 40' 00" East 60.00 feet to a line parallel with and 60.00 feet Northeasterly of the Southwesterly line of said Lot 61; thence continuing along the Northwesternly line of said Lot 61 North 39° 40' 00" East 1294.05 feet to a line parallel with and 198.00 feet (3 chains) Southwesterly of the Northeasterly line of said Lot 61 and the true point of beginning of this description; thence continuing along said Northwesternly line of said Lot 61 and the Northwesternly line of said Lot 60 North 39° 40' 00" East 1095.32 feet; thence leaving said Northwesternly line South 50° 20' 42" east 2640.69 feet to the Southeasterly line of said Lot 60; thence along said Southeasterly line and the Southeasterly line of said Lot 61 South 39° 39' 29" West 1095.32 feet to said parallel line; thence along last said parallel line, North 50° 20' 42" West 2640.85 feet to the true point of beginning.

EXCEPT THEREFROM an undivided one-half of all minerals, including oil, gas and other hydrocarbon substances, but without the right of entry on the surface or subsurface within 500 feet of the surface thereof.

APN: 147-050-435, 147-050-425

AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. No taxes are due for the fiscal year 2005 - 2006.

Said matter affects: Assessor's Parcel No. 147-050-425

2. **Supplemental assessment** for 2003-2004

Bill No.: 917598
1st Installment: \$813.79 (Not Paid)
Must be paid by: December 15, 2005
2nd Installment: \$813.79 (Not Paid)
Must be paid by: April 10, 2006

Said matter affects: Parcel 1

3. **Supplemental assessment** for 2004-2005

Bill No.: 917599
1st Installment: \$10,094.61 (Not Paid)
Must be paid by: December 15, 2005
2nd Installment: \$10,094.61 (Not Paid)
Must be paid by: April 10, 2006

Said matter affects: Parcel 1

4. **The lien of supplemental taxes**, if any, assessed pursuant to the provisions of Chapter 3.5 (Commencing with Section 75) of the Revenue and Taxation code of the State of California.

5. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Pacific Lighting Service
Purpose: Pipelines, appurtenances and meters for the transportations of gas or other substances
Recorded: July 9, 1970, Book 3687, Page 198, of Official Records
Affects: Portion of Parcel 2

Restrictions on the use, by the owners of said land, of the easement area as set forth in the easement document shown hereinabove.

Reference is made to said document for full particulars.

6. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Pacific Lighting Service Company
Purpose: High pressure pipeline
Recorded: February 2, 1971, Book 3781, Page 317, of Official Records
Affects: Portion of Parcel 1

7. **Covenants, conditions and restrictions**, but omitting any covenant or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document referred to in the numbered item last above shown.

8. **An unrecorded oil and gas lease** for the term therein provided, with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: February 9, 1971
Lessor: Eva C. Seymour, et al
Lessee: Fleet Oil Co.
Disclosed By: Memorandum Oil and Gas Lease
Recorded: June 10, 1971, Book 3825, Page 67, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 2

9. **An unrecorded oil and gas lease** for the term therein provided, with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: February 3, 1971
Lessor: Raymond O. Demsey; James O. Demsey; Anna Jean Demsey Gove; and Patricia E. Demsey Johnson
Lessee: Fleet Oil Co.
Disclosed By: Memorandum Oil and Gas Lease
Recorded: June 10, 1971, Instrument No. 3825, Book 91, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 1

- 10. An oil and gas lease** for the term therein provided with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: May 4, 1971
Lessor: Larwin - Southern California, Inc.
Lessee: McCulloch Oil Corporation
Recorded: June 15, 1971, Book 3826, Page 520, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 1

- 11. Covenants and restrictions** imposed by a Land Conservation Contract executed pursuant to Section 51200 et seq. California Government Code.

Dated: February 15, 1972
Executed by: Ray K. Sakioka; Jack T. Sakioka and Johnny E. Sakioka
Recorded: February 14, 1972, Book 3924, Page 56, of Official Records
Affects: Parcel 2

- 12. An unrecorded oil and gas lease** for the term therein provided, with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: February 5, 1976
Lessor: Roy K. Sakioka, Incorporation; Jack T. Sakioka; Johnny K. Sakioka
Lessee: William A. Mickelson, Jr. doing business as Mickelson Oil and Gas Properties
Disclosed By: Oil and Gas Lease (Short Form)
Recorded: February 15, 1976, Book 4544, Page 897, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 2

- 13. Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Oxnard
Purpose: Street
Recorded: April 30, 1976, Book 4583, Page 249, of Official Records
Affects: Those portions of said land lying within Central Avenue and Santa Clara Avenue

- 14. An unrecorded oil and gas lease** for the term therein provided, with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: July 1, 1976
Lessor: Pacific Farm Lands
Lessee: Kenneth H. Hunter, Jr.
Disclosed By: Oil and Gas Memo
Recorded: September 27, 1976, Book 4678, Page 961, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 1

- 15. An oil and gas lease** for the term therein provided with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: October 14, 1976
Lessor: Pacific Farm Lands
Lessee: Kenneth H. Hunter, Jr.
Recorded: November 10, 1976, Book 4709, Page 334, of Official Records

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

Said matter affects: Parcel 1

- 16. An unrecorded lease** with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Lease
Lessor: Mohseni Ranches
Lessee: Pacific Land Corporation
Recorded: November 16, 1988, Instrument No. 88-174317, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

Said matter affects: Parcel 1

- 17. Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: City of Oxnard
Purpose: Pipeline
Recorded: April 26, 1993, Instrument No. 93-72764, of Official Records
Affects: Portion of Parcel 1

- 18. Covenants, conditions and restrictions**, but omitting any covenant or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document referred to in the numbered item last above shown.

- 19. Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: County of Ventura
Purpose: Public road
Recorded: February 13, 1998, Instrument No. 98-20697, of Official Records
Affects: Portions of Parcel 1 and Parcel 2

- 20. Covenants, conditions and restrictions**, but omitting any covenant or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document referred to in the numbered item last above shown.

- 21. Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: County of Ventura
Purpose: Public road
Recorded: April 7, 2003, Instrument No. 2003-114668, of Official Records
Affects: Portion of Parcel 1

- 22. Covenants, conditions and restrictions**, but omitting any covenant or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document referred to in the numbered item last above shown.

- 23. Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to: Southern California Edison Company
Purpose: Public utilities
Recorded: December 22, 2004, Instrument No. 20041222-339449, of Official Records
Affects: Portion of Parcel 1

- 24. Covenants, conditions and restrictions,** but omitting any covenant or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document referred to in the numbered item last above shown.
- 25. Water rights, claims or title to water,** whether or not disclosed by the public records.

END OF ITEMS

Note 1. The charge for a policy of title insurance, when issued through this title order, will be based on the Basic (not Short-Term) Title Insurance Rate.

Note 2. Wiring instructions for Chicago Title Company, Ventura, CA, are as follows:

Receiving Bank:	City National Bank Specialty Deposits La Palma, CA 90623
ABA Routing No.:	122016066
Credit Account Name:	Ventura Payoff/Administration
Credit Account No.:	013-453004
Reference No.:	05- 68000194

These wiring instructions are for this specific transaction involving the Title Department of the Ventura office of Chicago Title Company. These instructions therefore should not be used in other transactions without first verifying the information with our accounting department. It is imperative that the wire text be exactly as indicated. Any extraneous information may cause unnecessary delays in confirming the receipt of funds.

Note 3. Section 12413.1, California Insurance Code became effective January 1, 1990. This legislation deals with the disbursement of funds deposited with any title entity acting in an escrow or subescrow capacity. The law requires that all funds be deposited and collected by the title entity's escrow and/or subescrow account prior to disbursement of any funds. Some methods of funding may subject funds to a holding period which must expire before any funds may be disbursed. In order to avoid any such delays, all funding should be done through wire transfer, certified check or checks drawn on California financial institutions.

Note 4. The charge where an order is canceled after the issuance of the report of title, will be that amount which in the opinion of the Company is proper compensation for the services rendered or the purpose for which the report is used, but in no event shall said charge be less than the minimum amount required under Section 12404.1 of the Insurance Code of the State of California. If the report cannot be canceled "no fee" pursuant to the provisions of said Insurance Code, then the minimum cancellation fee shall be that permitted by law.

Note 5. California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the various provisions of the law as therein contained.

ATTACHMENT ONE

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
 - land use
 - improvements on the land
 - land division
 - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
 - a notice of exercising the right appears in the public records on the Policy Date
 - the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking

3. Title Risks:
 - that are created, allowed, or agreed to by you
 - that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
 - that result in no loss to you
 - that first affect your title after the Policy Date – this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
 - to any land outside the area specifically described and referred to in Item 3 of Schedule A
 - or
 - in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.

3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in item 12 of Covered Title Risks.
4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990 EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
(a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;

(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;

(c) resulting in no loss or damage to the insured claimant;

(d) attaching or created subsequent to Date of Policy; or

(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

SCHEDULE B, PART I EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

PART I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

**ATTACHMENT ONE
(CONTINUED)**

**AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92)
WITH A.L.T.A. ENDORSEMENT-FORM 1 COVERAGE
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
(a) created, suffered, assumed or agreed to by the insured claimant;
(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
(c) resulting in no loss or damage to the insured claimant;
(d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy); or

- (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
(i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
(iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:
(a) to timely record the instrument of transfer; or
(b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

**AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10-17-92)
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
(a) created, suffered, assumed or agreed to by the insured claimant;

- (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
(c) resulting in no loss or damage to the insured claimant;
(d) attaching or created subsequent to Date of Policy, or
(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
(i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
(ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
(a) to timely record the instrument of transfer; or
(b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

The above ALTA policy forms, dated 10-17-92, may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following General Exceptions:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

**ATTACHMENT ONE
(CONTINUED)**

**CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (10-22-03)
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (10-22-03)
EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning:
 - a. building
 - b. zoning
 - c. Land use
 - d. improvements on Land
 - e. Land division
 - f. environmental protection
 2. This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date.
This Exclusion does not limit the coverage described in Covered Risk 14, 15, 16, 17 or 24.
 3. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.
 4. The right to take the Land by condemning it, unless:
 - a. notice of exercising the right appears in the Public Records at the Policy Date; or
 - b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.
 5. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date -- this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.
 6. Failure to pay value for Your Title.
 7. Lack of a right:
 - a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.
- This Exclusion does not limit the coverage described in Covered Risk 11 or 18.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 14:	<u>1.00% of Policy Amount</u> or <u>\$ 2,500.00</u> (whichever is less)	<u>\$ 10,000.00</u>
Covered Risk 15:	<u>1.00% of Policy Amount</u> or <u>\$ 5,000.00</u> (whichever is less)	<u>\$ 25,000.00</u>
Covered Risk 16:	<u>1.00% of Policy Amount</u> or <u>\$ 5,000.00</u> (whichever is less)	<u>\$ 25,000.00</u>
Covered Risk 18:	<u>1.00% of Policy Amount</u> or <u>\$ 2,500.00</u> (whichever is less)	<u>\$ 5,000.00</u>

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01)
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions or location of any improvements now or hereafter erected on the Land; (iii) a separation in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without Knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (this paragraph does limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or
 - (e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated.
5. Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law.
6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.
7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.
8. Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured at:
 - (a) The time of the advance; or
 - (b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8.
9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.

Notice

You may be entitled to receive a \$20.00 discount on escrow services if you purchased, sold or refinanced residential property in California between May 19, 1995 and November 1, 2002. If you had more than one qualifying transaction, you may be entitled to multiple discounts.

If your previous transaction involved the same property that is the subject of your current transaction, you do not have to do anything; the Company will provide the discount, provided you are paying for escrow or title services in this transaction.

If your previous transaction involved property different from the property that is subject of your current transaction, you must inform the Company of the earlier transaction, provide the address of the property involved in the previous transaction, and the date or approximate date that the escrow closed to be eligible for the discount.

Unless you inform the Company of the prior transaction on property that is not the subject of this transaction, the Company has no obligation to conduct an investigation to determine if you qualify for a discount. If you provide the Company information concerning a prior transaction, the Company is required to determine if you qualify for a discount.

Fidelity National Financial Group of Companies' Privacy Statement

July 1, 2001

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("Personal Information"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

In the course of our business, we may collect Personal Information about you from the following sources:

- From applications or other forms we receive from you or your authorized representative;
- From your transactions with, or from the services being performed by, us, our affiliates, or others;
- From our internet web sites;
- From the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others; and
- From consumer or other reporting agencies.

Our Policies Regarding the Protection of the Confidentiality and Security of Your Personal Information

We maintain physical, electronic and procedural safeguards to protect your Personal Information from unauthorized access or intrusion. We limit access to the Personal Information only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

Our Policies and Practices Regarding the Sharing of Your Personal Information

We may share your Personal Information with our affiliates, such as insurance companies, agents, and other real estate settlement service providers. We also may disclose your Personal Information:

- to agents, brokers or representatives to provide you with services you have requested;
- to third-party contractors or service providers who provide services or perform marketing or other functions on our behalf; and
- to others with whom we enter into joint marketing agreements for products or services that we believe you may find of interest.

In addition, we will disclose your Personal Information when you direct or give us permission, when we are required by law to do so, or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One of the important responsibilities of some of our affiliated companies is to record documents in the public domain. Such documents may contain your Personal Information.

Right to Access Your Personal Information and Ability to Correct Errors or Request Changes or Deletion

Certain states afford you the right to access your Personal Information and, under certain circumstances, to find out to whom your Personal Information has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your Personal Information. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

Fidelity National Financial, Inc.
Privacy Compliance Officer
601 Riverside Avenue
Jacksonville, FL 32204

Multiple Products or Services

If we provide you with more than one financial product or service, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you.

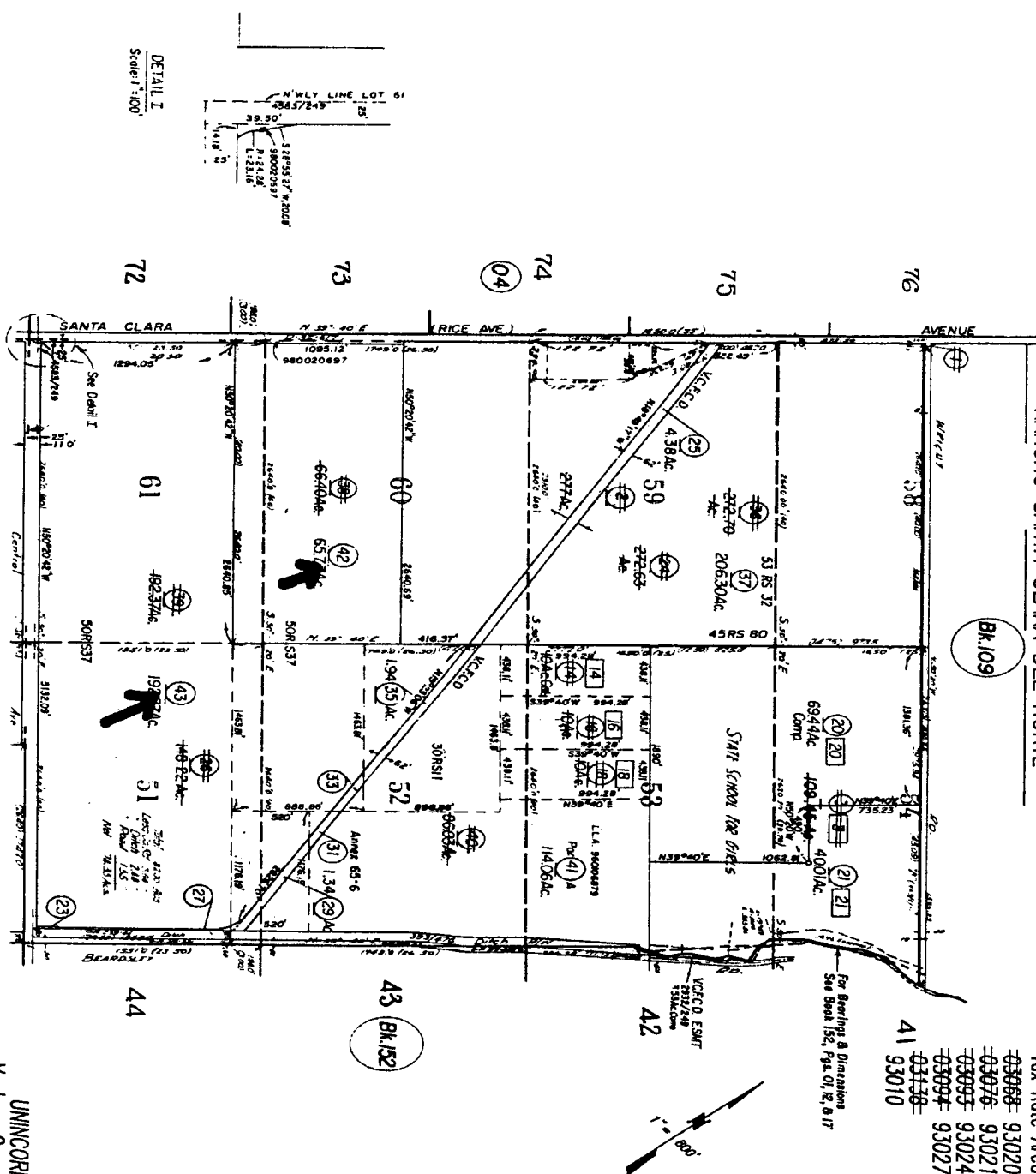
RANCHO SANTA CLARA DEL NORTE

Tax Rate Area

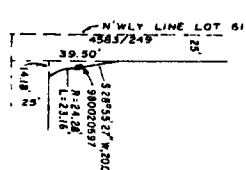
147-05

03068- 93020
 03076- 93021
 03093- 93024
 03097- 93027
 03138-
 41 93010

For Berling's Dimensions
 See Book 152, Pgs. 01, 02, 017



DETAIL I
 Scale: 1"=100'



UNINCORPORATED AREA Ventura County Assessor's Map.

Assessor's Block Numbers Shown in Ellipse.
 Assessor's Parcel Numbers Shown in Circles.
 Assessor's Aerial Numbers Shown in Squares.

NOTE: ASSESSOR PARCELS SHOWN ON THIS PAGE
 DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.
 CHECK WITH COUNTY SUPERVISOR'S OFFICE ON
 PLANNING DIVISION TO VERIFY.

DESIGN	REVISION	DATE
REDAWN	CREATED	4-18-2001
INMED	PLOTTED EFFECTIVE	RAU
PREVIOUS BK, Partion Pg.		
Compiled By: Ventura County Assessor's Office.		

Ro. Santa Clara Del Norte, M.R. Bk. 3, Pg. 26